

FOUR SPEED EXPRESS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2012



LANGARD LIFFORD HALL LIMITED

Accountants and Statutory Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

FOUR SPEED EXPRESS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2012

		2012	2011
	Note	£	£
Fixed assets	2		
Tangible assets		35,936	47,601
Current assets			
Debtors		151,780	108,835
Cash at bank and in hand		-	8,297
		<u>151,780</u>	<u>117,132</u>
Creditors: amounts falling due within one year	3	<u>107,729</u>	<u>79,354</u>
Net current assets		<u>44,051</u>	<u>37,778</u>
Total assets less current liabilities		<u>79,987</u>	<u>85,379</u>
Creditors: amounts falling due after more than one year	4	<u>5,706</u>	<u>9,794</u>
		<u>74,281</u>	<u>75,585</u>
Capital and reserves			
Called-up equity share capital	5	6	6
Profit and loss account		74,275	75,579
Shareholder's funds		<u>74,281</u>	<u>75,585</u>

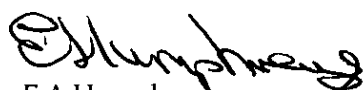
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to Section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director on 22 October 2012


E A Humphreys
Director

Company Registration Number 02212006

The notes on pages 2 to 4 form part of these abbreviated accounts

FOUR SPEED EXPRESS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 30 June 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% reducing balance basis
Fixtures & Fittings	-	15% reducing balance basis
Motor Vehicles	-	25% reducing balance basis
Computer Equipment	-	33 1/3% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

FOUR SPEED EXPRESS LIMITED
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Year ended 30 June 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	163,746
Additions	382
At 30 June 2012	<u>164,128</u>
Depreciation	
At 1 July 2011	116,145
Charge for year	12,047
At 30 June 2012	<u>128,192</u>
Net book value	
At 30 June 2012	<u>35,936</u>
At 30 June 2011	<u>47,601</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2012	2011
	£	£
Hire purchase agreement	<u>4,053</u>	<u>4,053</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by a legal charge on certain assets of the company

	2012	2011
	£	£
Hire purchase agreement	<u>5,706</u>	<u>9,794</u>

FOUR SPEED EXPRESS LIMITED
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Year ended 30 June 2012

5. Share capital

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No £
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6 6</u>